

**AGENDA SUMMARY PAGE**  
**REDEVELOPMENT AGENCY MEETING OF: JANUARY 3, 2007**

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**DEPARTMENT: OFFICE OF BUSINESS DEVELOPMENT**

**DIRECTOR: SCOTT D. ADAMS**

**SUBJECT:**

Public hearing and possible action regarding a Real Property Exchange Agreement between the City of Las Vegas Redevelopment Agency and the Las Vegas Police Protective Association Metro, Inc., for real property located at 4th Street and Clark Avenue and at 7th Street and Stewart Avenue (APNs 139-34-303-002 and 139-34-501-011) (\$314,250 approximate In-kind contribution) – Wards 3 and 5 (Reese and Weekly) [NOTE: This item is related to City Council Item 60 (R-7-2007) and to RDA Item 6 (RA-2-2007)]

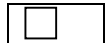
**Fiscal Impact**



**No Impact**



**Augmentation Required**



**Budget Funds Available**

**Amount:**

**Funding Source:**

**Dept./Division:**

**PURPOSE/BACKGROUND:**

The City of Las Vegas sold to the Las Vegas Police Protective Association Metro, Inc. (PPA) the real property at the Northwestern corner of 7th Street and Stewart Avenue (PPA Site) for development of an office building for the PPA. Because the City of Las Vegas Redevelopment Agency desires to obtain the PPA Site for the future development of a professional sports arena, the Agency has offered to exchange its property at the Southeastern corner of 4th Street & Clark Avenue (RDA Site) for the PPA Site. The difference in values between the RDA Site and the PPA Site will compensate the PPA for its time and money invested in developing the PPA Site.

**RECOMMENDATION:**

Approval.

**BACKUP DOCUMENTATION:**

1. Real Property Exchange Agreement
2. Public Purpose/Impact Analysis
3. RDA Site Map (Exhibit A)
4. PPA Site Map (Exhibit B)

Motion made by GARY REESE to Approve

For: 0; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 0  
None; (Against-None); (Abstain-None); (Did Not Vote-None); (Excused-None)

Minutes:

CHAIRMAN GOODMAN declared the Public Hearing open. There being no one present to

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speaking, CHAIRMAN GOODMAN declared the Public Hearing closed.

See Item 6 for related discussion.

